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IN THE HIGH COURT OF JUDICATURE AT BOMBAY
CRIMINAL APPELLATE JURISDICTION

BAIL APPLICATION NO.2126 OF 2017

Satish Shamrao Kame

..Applicant

Vs.

The State of Maharashtra

..Respondent

Mr. Ramesh D. Patil with Ankur Pahade i/b Shraddha Dubepatil & Co., for Applicant.

Ms. Rutuja Ambekar APP for State.

Mr. Karma Vivan for Intervener.

CORAM: A.S. GADKARI, J.

DATE : 9th October 2017.

P.C.

1] The present application under Section 439 of Cr. P.C. is for bail in CR No. 161 of 2016 dated 20.8.2016 registered with Gangapur Police Station, Nashik under Sections 120, 420, 406, 409 of the Indian Penal Code.

2] Heard the learned Counsel for the applicants, learned APP for the State and the learned Counsel for the Intervener. Perused the chargesheet.

3] It is the prosecution case that, the co-accused namely Vinod Patil and Sushant Kothude floated and/or established a company by name House of Investment Company Private Limited and lured the investors by giving assurance of higher returns on their investments with the Company. Accordingly huge investments have been made in the said Company. However, the said Company, neither honoured its promise nor paid assured interest to the investors. One of the investors namely Shri Ganesh G. Desai lodged the first information report in that behalf with the Gangapur Police Station, Nashik. During the course of investigation, police have arrested the applicant and after completion of investigation, have submitted chargesheet.

4] The record indicates that the applicant-Satish Sheshrao Kame was the Director of the said Company and was also collecting amounts from the investors. As per final report submitted by the police, the co-accused Vinod Balu Patil and Sushant Kothude who were having authority to conduct all the operations of the concerned bank and after deposit of amounts by the investors in the account have withdrawn the amount from the bank account from time to time. The record further indicates that the co-accused Smt. Priyanka Vinod Patil is wife of accused No.1 Vinod Patil and has played active role in disappearance of evidence after the lodgment

of first information report. Thus prima facie it appears that Accused No.1 Vinod Patil, Accused No.2-Sushant Kothude and accused No.12-Smt. Priyanka Vinod Patil are the main perpetrator of the present crime. As far as the present applicant is concerned, as stated earlier, it is alleged that he was the Director of the Company namely House of Investment and has collected amounts from 14 investors.

5] The record further indicates that four Directors of the said Company who are co-accused in the present crime namely Mahesh S. Nerekar, Anil N. Kothule, Ravindra P. Dalvi and Darshan V. Shirsat preferred an application for regular bail under Section 439 of the Cr. P.C. before the Trial Court and the Trial Court by its Order dated 18.10.2016 allowed the said application on the ground that the alleged offences are based on the documents and the Investigating Officer has already seized the necessary documents.

6] It further appears from record that the role alleged and played by the present applicant in the crime is similar to the said four accused persons (Directors of Company). The applicant is therefore entitled to be released on bail on the principle of parity.

Hence the following Order:

(i) Applicant/accused Satish Sheshrao Kame be released on bail

on his furnishing PR bond of Rs.15,000/- and solvent surety of like amount.

(ii) The applicant/accused shall not tamper with the prosecution evidence and witnesses and shall attend the concerned police station as and when required.

(iii) Application is allowed in the aforesaid terms.

(iv) In view of disposal of the Bail Application, Intervention Application No.943 of 2017 does not survive and the same is also disposed off.

(A.S. GADKARI,J.)